AGRICULTURE AND LAND STEWARDSHIP DEPARTMENT[21]

Adopted and Filed

Pursuant to the authority of Iowa Code section 203.2, the Department of Agriculture and Land Stewardship hereby amends Chapter 91, "Licensed Grain Dealers," Iowa Administrative Code.

The amendment allows licensed grain dealers to provide a list of canceled credit-sale contracts to examiners as an alternative to placing the cancellation information on the individual paper contracts. This change will accommodate the electronic storage of the contract documents.

Notice of Intended Action was published in the Iowa Administrative Bulletin as **ARC 0422C** on October 31, 2012. One comment in favor of the amendment was received. This amendment is identical to the amendment published under Notice of Intended Action.

After analysis and review of this rule making, no impact on jobs has been found.

This amendment is intended to implement Iowa Code section 203.2.

This amendment will become effective January 30, 2013.

The following amendment is adopted.

Amend paragraph 91.11(8)"a" as follows:

a. One copy of the <u>each</u> canceled credit-sale contract shall be maintained in separate numerical order from the outstanding credit-sale contracts as part of the records. The grain dealer shall <u>either</u> mark the face of the credit-sale contract with the word "Canceled," the check number, and date of payment <u>or shall provide a numerically ordered listing that shows the contract numbers, check numbers and payment <u>dates</u>. Credit-sale contracts may only be marked "void" if errors are made on the day of issue; otherwise they are to be considered "canceled."</u>

[Filed 12/5/12, effective 1/30/13] [Published 12/26/12]

EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 12/26/12.